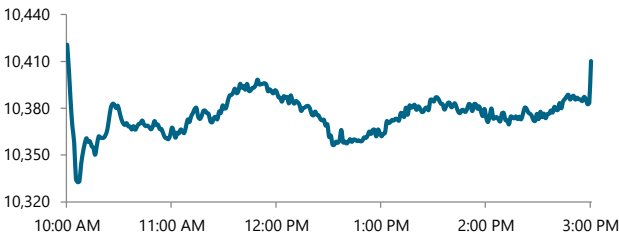


Daily Markets Overview

9 March 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,410	-0.6	1.3	-0.7	16.6
Saudi (NOMUC)	18,966	0.5	-0.8	-2.3	NA
Energy	5,481	0.1	1.9	1.0	6.6
Materials	6,362	-0.8	1.1	1.2	13.4
Capital Goods	5,785	-0.1	-1.3	10.7	14.3
Com. & Prof. Svc	3,776	-0.6	2.2	9.9	33.5
Transportation	5,178	0.4	3.0	14.0	NA
Cons. Durables & Apparel	4,283	-0.4	-0.3	1.4	NA
Consumer Services	4,424	-1.3	3.5	19.9	NA
Media	22,953	-0.8	1.1	6.8	25.2
Retailing	7,280	-0.6	-2.1	1.5	26.6
Food & Staples Retailing	9,320	0.5	3.6	9.1	6.4
Food & Beverages	4,836	0.6	2.3	4.2	29.3
Health Care Equipment	9,689	0.1	2.9	6.4	42.6
Pharma, Biotech & Life Science	2,910	0.3	0.1	1.3	NA
Banks	10,813	-1.2	0.9	-6.3	13.2
Diversified Financials	5,498	-0.2	-0.2	-13.6	26.1
Insurance	5,895	-0.2	-0.8	10.9	NA
Telecommunication	6,835	0.1	4.0	7.0	14.3
Utilities	6,755	-0.1	0.6	-5.8	20.0
REITs	3,777	-0.2	-0.2	-5.0	16.6
Real Estate	2,748	-1.0	0.1	9.9	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
National Agriculture Marketing Co.	27.65	9.9%	95
Al Moammar Information Systems Co.	104.20	5.2%	26
Saudi Automotive Services Co.	36.60	4.6%	64
BinDawood Holding Co.	58.60	4.5%	65
Middle East Healthcare	34.80	4.0%	40

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
SASCO	8-Mar	4Q22	28.5	86%	0.47	NA
Theeb	7-Mar	4Q22	53.7	13%	1.25	NA
Maharah	7-Mar	4Q22	40.2	2%	1.07	NA
SHAKER	7-Mar	4Q22	-2.1	-764%	-0.04	NA
AMAK	6-Mar	4Q22	21.5	-66%	0.33	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.6% lower at 10,410, while NOMUC increased 0.5% to 18,966 on Wednesday. TASI traded value totaled SAR 4.1bn and averaged SAR 4.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 25.9% of the daily traded value.
- MSCI Emerging Markets closed 1.0% lower on Wednesday, trading at P/E (TTM) of 12.2x vs. 16.6x for TASI.
- Banks and Materials decreased 1.2% and 0.8%, respectively. Telecom ended 0.1% higher. Food & Beverages (up 0.6%) was the best performing sector. Among stocks, National Agriculture Marketing Co. (4160/THIMAR AB), Al Moammar Information Systems Co. (7200/MIS AB), and Saudi Automotive Services Co. (4050/SACO AB), led the gainers.
- According to the Saudi Central Bank (SAMA), point-of-sale (POS) transactions reached SAR 14.57bn (USD 3.88bn) in the week ended March 4, compared to SAR 10.40bn (USD 2.77bn) in the week before. Data showed that about 182.04mn transactions were processed during the week. (Source: Argam)
- According to Yamama Cement Co. (3020/YACCO AB), aggregate sales of 17 KSA cement producers grew 3% to 4.4mn tons in February, from 4.3mn tons a year earlier. A total of 10 cement firms reported a rise in local sales, led by Northern Region Cement Co. (3004/NORTHCEM AB) with a 126% Y/Y jump, followed by United Cement Co. with 54%. It added that 7 market players reported lower sales, dragged down by Yamama Cement with a fall of 22% Y/Y with Yanbu Cement Co. (3060/YNCCO AB) second at 16%. (Source: Argam)
- The Communications, Space and Technology Commission (CST) announced that the size of the communications and technology market in the KSA reached SAR 154bn (USD 41.02bn) in 2022, becoming the largest and fastest growing in the MENA region. It added that the 5G coverage rate in the Kingdom reached 53%, while it exceeded more than 94% in Riyadh. This is in addition to doubling fiber-to-the-home networks, bringing the total number of homes covered to 3.7mn. (Source: Argam)
- The Ministry of Industry and Mineral Resources revealed the details of the competitive bidding process regarding five new mining opportunities. It added that the announcement of these five opportunities came in line with the country's accelerated mining exploration initiative, launched in 2022, which seeks to optimize the use of the KSA's mineral resources and fulfill the Vision 2030 objectives. (Source: Argam)
- According to reports, the KSA accounted for 51% of the gross revenue from the GCC's information and communications technology (ICT) sector as the KSA listed telecom firms reported SAR 107.4bn (USD 28.61bn) in revenue for 2022, 9% growth Y/Y. (Source: Argam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabian Amiantit Co.	38.45	-4.4%	15
Yanbu National Petrochemical Co.	42.00	-4.2%	34
Americana Restaurants International PLC	3.83	-3.3%	161
Salama Cooperative Insurance Co.	14.16	-2.8%	4
Dar Alarkan Real Estate Development Co.	14.38	-2.6%	51

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	74.10	-1.1%	302
Saudi Aramco Base Oil Co.	110.00	2.8%	262
The Saudi National Bank	46.30	-1.9%	175
Saudi Telecom Co.	37.90	0.8%	164
Americana Restaurants International PLC	3.83	-3.3%	161

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of March 8, 2023
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

9 March 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,427	-0.1	0.2	2.7	9.2
Abu Dhabi (ADX)	9,944	0.0	0.4	-2.6	19.8
Kuwait (KSE)	6,827	-0.2	-0.8	-1.4	21.7
Qatar (QE)	10,752	0.3	1.2	0.7	12.2
Oman (MSM)	4,855	0.2	0.7	-0.1	12.7
Bahrain (BSE)	1,911	0.0	-1.0	0.8	6.1
DJMENA Index	689	-0.3	0.9	-0.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,992	0.1	-1.3	4.0	19.1
US (NASDAQ 100)	11,576	0.4	-1.0	10.6	24.8
UK (FTSE 100)	7,930	0.1	-0.2	6.4	10.7
Germany (DAX)	15,632	0.5	0.3	12.3	11.9
France (CAC 40)	7,325	-0.2	-0.3	13.1	12.7
Russia (MICEX)	2,296	0.0	1.0	6.6	2.3
Japan (Nikkei)	28,444	0.5	1.9	9.0	23.3
Hong Kong (HSI)	20,051	-2.4	-2.5	1.4	11.9
South Korea (KOSPI)	2,432	-1.3	0.0	8.7	11.8
China (SHCOMP)	3,283	-0.1	-1.4	6.3	14.3
India (NIFTY)	17,754	0.2	0.9	-1.9	21.5
Brazil (IBOV)	106,540	2.2	2.6	-2.9	6.0
Turkey (BIST 100)	5,438	1.0	4.3	-1.3	5.1
Egypt (EGX30)	16,316	-0.7	-3.2	11.8	8.8
MSCI Emerging Markets	978	-1.0	-1.0	2.3	12.2
MSCI World	2,725	0.0	-1.2	4.7	17.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	82.7	-0.8	-3.7	-3.8	-35.4
Natural Gas (\$/mmbtu)	2.6	-5.1	-15.2	-43.0	-28.6
Gold (\$/oz)	1,814	0.0	-2.3	-0.6	-11.6
Silver (\$/oz)	20.0	-0.3	-5.8	-16.4	-24.2
Platinum (\$/oz)	940	0.5	-4.3	-12.5	-18.8
Copper (\$/t)	8,886	1.7	-0.8	6.2	-12.5
Zinc (\$/t)	3,004	0.8	-3.1	0.0	-27.0
Lead (\$/mt)	2,087	0.0	-2.4	-10.6	-16.2
Wheat (\$/bu)	688	-1.5	-3.0	-13.2	-24.4
Corn (\$/bu)	626	-1.4	-2.2	-7.8	-1.7
Sugar (\$/lb)	20.9	-0.7	-0.2	4.2	12.7

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.03	0.00	0.26	0.00
Saudi Arabia	5.53	0.01	0.19	0.51
UAE	4.93	0.12	0.62	-0.09
Kuwait	4.25	0.00	0.25	-0.78
Qatar	5.35	0.00	0.07	0.32
Bahrain	6.31	0.00	0.17	1.28

Source: Reuters

NOTES:

(1) Prices updated as of March 8, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mostly higher on Wednesday. S&P and NASDAQ increased 0.1% and 0.4%, respectively. Dow Jones Industrial closed 0.2% lower. In Europe, UK and Germany gained 0.1% and 0.5%, respectively, while France declined 0.2%.
 - Asian markets are trading mixed on Thursday. China is down 0.3%, while Japan is up 0.6%. South Korea is trading 0.1% lower, while Hong Kong is trading 0.2% higher. India is down 0.2%, in the morning session.
 - GCC markets ended mixed on Wednesday. Dubai decreased 0.1%, while Abu Dhabi closed flat. Kuwait declined 0.2%, while Qatar gained 0.3%. Oman ended 0.2% higher, while Bahrain closed flat.
 - According to US EIA Petroleum status report, crude oil inventories were down 1.7mn barrels (prior: 1.2mn barrels; consensus: 0.4mn barrels) for the week ended March 3. (Source: Trading Economics)
 - Japan GDP growth rate stood at 0% Q/Q and 0.1% Y/Y (prior: -0.3% Q/Q, -1.1% Y/Y; consensus: 0.2% Q/Q, 0.6% Y/Y). (Source: Trading Economics)
 - China inflation rate for February stood at -0.5% M/M and 1.0% Y/Y (prior: 0.8% M/M, 2.1% Y/Y; consensus: 0.2% M/M, 1.9% Y/Y). (Source: Trading Economics)
 - According to S&P Global, corporate and infrastructure companies in the GCC countries are on track to maintain a resilient performance in 2023 despite soaring interest rates and inflation, less-accommodating debt capital markets amid continued bleak economic growth. It added that they expect corporate and infrastructure issuers in the region to comfortably navigate through 2023 on the back of stable earnings profiles, strong balance sheets, and healthy funding and maturity profiles. (Source: Zawya)
 - According to reports, DP World's Jebel Ali Free Zone (Jafza) witnessed the highest customer registrations in a decade, marking a 30% Y/Y growth, and taking the total number of companies to over 9,500 in 2022. It added that the Free Zone zone has created unparalleled opportunities in a variety of sectors through end-to-end logistics solutions, digital trade platforms and access to DP World's global portfolio offering trade enablement support at every step of the supply chain. (Source: Zawya)
 - The International Air Transport Association (IATA) revealed that Middle Eastern airlines recorded a 97.7% surge in January traffic compared the same month of 2021. Capacity increased 45.9% and load factor climbed 20.8 percentage points to 79.2%. It added that total worldwide traffic in January 2023 rose 67.0% compared to January 2022, while globally, traffic is now at 84.2% of January 2019 levels. (Source: Trade Arabia)
- ### Coming Up
- US jobless claims for the week ended March 4 (prior: 190K; consensus: 195K) will be announced today. (Source: Trading Economics)
 - UK industrial production for January (prior: 0.3% M/M, -4.0% Y/Y; consensus: -0.1% M/M, -4.0% Y/Y) will be announced tomorrow. (Source: Trading Economics)
 - US Non-Farm Payrolls for February (prior: 517K; consensus: 205K) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

9 March 2023

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